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Honorable Mike K. Nakagawa
United States Bankruptcy Judge



4 Entered on Docket
April 27, 2023

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16
17 **UNITED STATES BANKRUPTCY COURT**
18 **DISTRICT OF NEVADA**

19 In re Case No. BK-23-10423-mkn
20 CASH CLOUD, INC., Chapter 11
d/b/a COIN CLOUD,
21 Debtor.

22 **ORDER ESTABLISHING BIDDING
PROCEDURES AND RELATED
DEADLINES**

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24 Hearing Date: April 26, 2023
Hearing Time: 10:30 a.m.
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1 Upon Debtor's Motion for Entry of an Order: (A) Approving Auction and Bidding Procedures
 2 for Potential Plan Sponsors or the Purchase of Substantially All of the Debtor's Assets; (B)
 3 Approving Form Notice to Be Provided to Interested Parties; and (C) Scheduling a Hearing to
 4 Consider Approval of the Highest and Best Transaction, Cure Objections, and Confirmation of the
 5 Proposed Toggle Plan [Docket No. 392] (the "Motion");¹ and the Court having determined that the
 6 relief sought in the Motion is in the best interests of Debtor, its creditors and all parties in interest;
 7 and the Court having determined that the legal and factual bases set forth in the Motion establish just
 8 cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor:

9 **THE COURT HEREBY FINDS AND CONCLUDES AS FOLLOWS:²**

10 A. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, and over the
 11 persons and property affected hereby.

12 B. Consideration of the Motion constitutes a core proceeding under 28 U.S.C.
 13 § 157(b)(2).

14 C. Venue for this case and proceedings on the Motion is proper in this district pursuant
 15 to 28 U.S.C. §§ 1408 and 1409.

16 D. The statutory and legal predicates for the relief requested in the Motion and provided
 17 for herein are Bankruptcy Code sections 105(a), 363(b), and 365, Bankruptcy Rules 2002, 6004, and
 18 6006, and Local Rule 3017.

19 E. In the Motion, any supplemental briefing in support thereof, and at the Hearing, Debtor
 20 demonstrated that good and sufficient notice of the relief granted by this Order has been given and
 21 no further notice is required. A reasonable opportunity to object or be heard regarding the relief
 22 granted by this Order has been afforded to those parties entitled to notice pursuant to Bankruptcy
 23 Rule 2002 and other interested parties including the Notice Parties, the Counterparties, the Office of

24 ¹ Capitalized terms not otherwise defined herein have the meanings assigned to them in the
 25 Motion.

26 ² The findings and conclusions set forth herein constitute the Court's findings of fact and
 27 conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant
 28 to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute
 conclusions of law, they are adopted as such. To the extent that any of the following conclusions of
 law constitute findings of fact, they are adopted as such.

1 the United States Trustee, and all parties which Debtor is required to serve pursuant to Bankruptcy
 2 Rule 6004 and 6006 (collectively, the "Bidding Procedure Notice Parties").

3 F. Debtor's proposed Bidding Procedures Notice, the Auction, the Auction Procedures,
 4 and the hearing to confirm the Winning Bid (the "Transaction Hearing") are appropriate and
 5 reasonably calculated to provide all interested parties with timely and proper notice, and no other or
 6 further notice is required.

7 G. The Bidding Procedures substantially in the form attached to this Order as **Exhibit A**
 8 are fair, reasonable, appropriate under the circumstances, in the best interests of the estate and its
 9 creditors and are designed to maximize the value of Debtor's estate. Debtor has demonstrated sound
 10 business justifications for seeking a Transaction pursuant to the Bidding Procedures.

11 H. The Break-Up Fee is reasonably calculated to: (1) attract or retain a potentially
 12 successful Transaction proposal; (2) establish a bid standard or minimum for other Bidders to follow;
 13 and (3) attract additional Bidders. Accordingly, in light of the foregoing, the size and nature of
 14 Debtor's proposed Toggle Plan, and the efforts that would be expended by the Stalking Horse, the
 15 Break-Up Fee is reasonable and appropriate.

16 I. Entry of this Order at this time is in the best interests of Debtor, its estate and creditors,
 17 and all other parties in interest.

18 **IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:**

19 1. The Motion is granted.

20 2. All objections to the Motion that have not been withdrawn, waived, or settled and all
 21 reservations of rights included therein, are overruled on the merits.

22 3. The Bidding Procedures set forth in **Exhibit A** annexed to this Order are incorporated
 23 herein by reference in their entirety, are approved and shall be effective and binding on all parties as
 24 if such Bidding Procedures were set forth in this Order.

25 4. The Break-Up Fee is approved. Any Break-Up Fee, to the extent payable, shall only
 26 be paid from the cash proceeds received by the Debtor on the effective date of the Reorganization
 27 Plan or the closing of a Sale under an approved Transaction with a party other than the Stalking Horse

1 5. The bid submitted by RocketCoin, LLC (the “Stalking Horse”) was selected as the
 2 Stalking Horse Bid on April 25, 2023. Within three business days of the execution of the definitive
 3 purchase agreement (the “Stalking Horse APA”) between the Stalking Horse and Debtor, which will
 4 occur no later than May 5, 2023, the Stalking Horse shall pay to Debtor a deposit of 10% of the
 5 purchase price, as approximated at the time of the Stalking Horse APA (the “Deposit”). The Deposit
 6 will only be refundable to the Stalking Horse as specifically set forth in the Stalking Horse APA.

7 6. The deadline for filing the Toggle Plan and Disclosure Statement shall be fixed as
 8 May 8, 2023.

9 7. The Bid Deadline pursuant to the Bidding Procedures shall be fixed as May 19, 2023,
 10 at 5:00 p.m.

11 8. Debtor is authorized and empowered to take such steps, incur and pay such costs and
 12 expenses, and do such things as may be reasonably necessary to fulfill the requirements established
 13 by this Order, and to conduct the Auction in accordance with the provisions of the Bidding
 14 Procedures.

15 9. The Bidding Procedures Notice annexed as **Exhibit B** to this Order is approved as
 16 adequate and appropriate under the circumstances and Debtor is directed and authorized to serve the
 17 Bidding Procedures Notice to the Bidding Procedures Notice Parties and post the Bidding Procedures
 18 Notice on the website for the Debtor’s claims agent Stretto, Inc. (at
 19 <https://cases.stretto.com/CashCloud>) by April 28, 2023.

20 10. The Cure Notice annexed as **Exhibit C** to this Order is approved as adequate and
 21 appropriate under the circumstances, and Debtor is directed and authorized to serve the Cure Notice
 22 upon the Counterparties by May 29, 2023. Counterparties must serve any and all objections to: (i)
 23 (a) the Cure Amounts set forth on the Cure Notice or (b) to the assumption of such contract or lease,
 24 on or before June 12, 2023, at 5:00 p.m. (prevailing Pacific Time) (the “Contract Objection
 25 Deadline”). All such objections shall be served on the Objection Notice Parties (defined below) on
 26 or before the Cure Objection Deadline and Contract Objection Deadline, respectively.

27 11. Replies to any disputed Cure Amounts filed on or before the Cure Objection Deadline
 28 will be due on or before June 19, 2023, at 5:00 p.m. (prevailing Pacific Time) (the “Cure Reply

1 Deadline"). All disputes regarding any Cure Amounts shall be resolved by the Court, if not
 2 previously resolved by Debtor or other party, at the Contract Hearing on June 28, 2023 at 10:30 a.m.
 3 before the United States Bankruptcy Judge, Courtroom 2, United States Bankruptcy Court, 300 Las
 4 Vegas Boulevard South, Las Vegas, Nevada.

5 12. The Auction, if any, shall be at the offices of Fox Rothschild, 1980 Festival Plaza
 6 Drive, Suite 700, Las Vegas, Nevada 89135 (or by such other remote videoconference or telephonic
 7 means noticed to the Qualified Bidders as determined by Debtor in its discretion), commencing at
 8 9:00 a.m. Pacific Time, on May 23, 2023.

9 13. The deadline for filing the Winning Bid and the Back-Up Bid, if any, shall be fixed as
 10 June 5, 2023. The Debtor shall file a definitive plan support agreement or asset purchase agreement,
 11 as applicable (the "Definitive Documentation"), conformed to the provisions of the Winning Bid and
 12 the Back-Up Bid, as applicable, as soon as practicable and, in any event, prior to the hearing on
 13 approval of the Transaction.

14 14. A hearing to approve the Winning Bid or any Back-Up Bid resulting from the Auction
 15 shall take place on June 28, 2023 at 10:30 a.m. before the United States Bankruptcy Judge, Courtroom
 16 2, United States Bankruptcy Court, 300 Las Vegas Boulevard South, Las Vegas, Nevada. Any
 17 objections to the approval of the Transaction set forth in the Winning Bid or Back-Up Bid (a
 18 "Transaction Objection"), the adequacy of the Debtor's Disclosure Statement (a "Disclosure
 19 Statement Objection"), or confirmation of the Toggle Plan (a "Confirmation Objection"), must: (i)
 20 be in writing; (ii) comply with the Bankruptcy Rules and the Local Rules; (iii) set forth the specific
 21 basis for the objection; (iv) be filed with the Court, 300 Las Vegas Boulevard South, Las Vegas,
 22 Nevada, together with proof of service, no later than June 12, 2023 at 5:00 p.m. (prevailing Pacific
 23 Time) (the "Transaction Objection Deadline"); and (v) be served, so as to be actually received on or
 24 before the Transaction Objection Deadline, upon: (a) counsel to Debtor, Fox Rothschild LLP, 1980
 25 Festival Plaza Drive, Suite 700, Las Vegas, Nevada 89135, Attn: Brett Axelrod; (b) counsel to DIP
 26 Lender, (i) Berger Singerman LLP, 1450 Brickell Avenue, Suite 1900, Miami, FL 33131, Attn: Jordi
 27 Guso, and (ii) Sylvester & Polednak Ltd., 1731 Village Center Circle, Las Vegas, NV 89134, Attn:
 28 Jeffrey R. Sylvester; (c) counsel to Genesis Global Holdco, LLC, Cleary Gottlieb Steen & Hamilton

1 LLP, One Liberty Plaza, New York, NY 10006, Attn: Sean A. O’Neal and Jane VanLare; (d) counsel
 2 to Enigma Securities Limited, (i) Morrison & Foerster LLP, 250 West 55th Street, New York, NY
 3 10019, Attn: Gary S. Lee and Andrew Kissner, and (ii) Shea Larsen, 1731 Village Center Circle,
 4 Suite 150, Las Vegas, NV 89134, Attn: James Patrick Shea; (e) counsel to the Committee of
 5 Unsecured Creditors (the “Committee”), (i) Seward & Kissel LLP, One Battery Park Plaza, New
 6 York, New York 10004, Attn: John R. Ashmead and Robert J. Gayda, and (ii) McDonald Carano
 7 Wilson LLP, 2300 W. Sahara Ave., Suite 1200, Las Vegas, NV 89102 Attn: Ryan J. Works, and (f)
 8 the Office of the United States Trustee, 300 Las Vegas Boulevard S., Suite 4300, Las Vegas, NV
 9 89101, Attn: Jared A. Day (collectively, the “Objection Notice Parties”). If a Transaction Objection,
 10 Disclosure Statement Objection, or Confirmation Objection is not filed and served on the Objection
 11 Notice Parties or before the Transaction Objection Deadline, the objecting party may be barred from
 12 objecting to approval of the Transactions set forth in the Winning Bid and the Back-Up Bid, approval
 13 of the Debtor’s Disclosure Statement, or confirmation of the Toggle Plan and may not be heard at the
 14 Transaction Hearing, and this Court may enter an order approving the Transactions and Disclosure
 15 Statement and confirming the Toggle Plan without further notice to such party. Replies to any
 16 Transaction Objections, Disclosure Statement Objections, or Confirmation Objections may be filed
 17 no later than June 19, 2023 at 5:00 p.m. (prevailing Pacific Time).

18 15. The Transaction Hearing may be adjourned from time to time without further notice
 19 to creditors or parties in interest other than by announcement of the adjournment in open court on the
 20 date scheduled for the Transaction Hearing, and Debtor shall have the exclusive right, in the exercise
 21 of its fiduciary obligations and business judgment, and after consultation with the Consultation
 22 Parties, to withdraw the Winning Bid at any time subject to, and in accordance with, the terms of this
 23 Order.

24 16. To the extent the provisions of this Order are inconsistent with the provisions of any
 25 Exhibit referenced herein or with the Motion, the provisions of this Order shall control.

26 17. The Court shall retain exclusive jurisdiction over all matters arising from or related to
 27 the interpretation and implementation of this Order, the Auction, approval of any Transaction, and
 28 confirmation of the Toggle Plan.

1
2 Prepared and Respectfully Submitted by:

3 FOX ROTHSCHILD LLP

4 | By /s/Brett A. Axelrod

BRETT A. AXELROD, ESQ.
Nevada Bar No. 5859
1980 Festival Plaza Drive, Suite 700
Las Vegas, Nevada 89135

7 | *Counsel for Debtor*

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, counsel submitting this document certifies as follows:

- The Court has waived the requirement of approval in LR 9021(b)(1).
 - No party appeared at the hearing or filed an objection to the motion.
 - I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below:
 - I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order.

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2 **EXHIBIT A**
3 **BIDDING PROCEDURES**
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FOX ROTHSCHILD LLP
1980 Festival Plaza Drive, Suite 700
Las Vegas, Nevada 89135
(702) 262-6899
(702) 597-5503 (fax)

BIDDING PROCEDURES

Cash Cloud, Inc. d/b/a Coin Cloud (the “Debtor”), debtor and debtor in possession in the above-captioned chapter 11 case (the “Chapter 11 Case”), proposes to conduct an auction in connection with a value-maximizing transaction (a “Transaction”) to fund a proposed plan (the “Toggle Plan”) and will proceed in accordance with the following bid procedures (“Bidding Procedures”) which have been approved pursuant to an Order entered by the United States Bankruptcy Court for the District of Nevada (“Bankruptcy Court”) on _____, 2023 (“Bidding Procedures Order”)¹ in the Chapter 11 Case.

As provided for below, the Debtor is soliciting bids (“Bids”) for a Transaction, in accordance with the procedures below, which require, among other requirements, that prospective bidders submit a plan support term sheet or an executed asset purchase agreement for substantially all of the Debtor’s assets. The Debtor will consider all Bids which comply with the terms of these Bidding Procedures.

1. **Transaction Proposal.** These Bidding Procedures set forth the terms by which prospective bidders may qualify for and participate in the Auction (as defined herein), thereby competing to make the highest or otherwise best offer for a Transaction, including, either: (a) a restructuring proposal that provides for appropriate cash infusion, in return for new equity in the reorganized Debtor (a “Restructuring”) sufficient to support a plan of reorganization; or (b) the sale (a “Sale”) of substantially all of the Debtor’s assets (the “Assets”) free and clear of any and all claims, liens, and other encumbrances, pursuant to section 363 of title 11 of the United States Code (the “Bankruptcy Code”),² with all such liens, claims and encumbrances attaching to the proceeds of the Sale to the same extent and with the same priority as such liens, claims and encumbrances attached to the assets prior to the Sale.
2. **“As Is, Where Is” Sale.** Any Sale of the Assets will be transferred on an “as is, where is” basis, with all faults, and without representations or warranties of any kind, nature, or description by the Debtor, its agents, or estate, whether written, verbal, express, implied, or by operation of law.
3. **Potential Bidders / Execution of NDA/ Financial Information.** To participate in the Auction, any party (a “Potential Bidder”) wishing to submit a Bid for a Transaction must execute, or have executed, a nondisclosure agreement (“NDA”) in the form provided by the Debtor’s advisors and in form and substance satisfactory to the Debtor before such Potential Bidder may receive due diligence information from the Debtor, including access to the Debtor’s Diligence Room or other non-public information relating to the Debtor and its business. In addition, any Potential Bidder must submit financial information to the Debtor to evidence such Potential Bidder’s ability to consummate the Transaction, which information must be reasonably satisfactory to the Debtor in consultation with the Consultation Parties.

¹ All undefined capitalized terms shall have the meanings as set forth in the Bidding Procedures Order.

² Unless specified otherwise, all “§” or “Section” references are to the Bankruptcy Code.

- 1 4. **Due Diligence.** After receipt of an executed NDA, the Debtor shall, upon request by
 2 the Potential Bidder, provide each Potential Bidder reasonable due diligence
 3 information as soon as reasonably practicable after such request, including access to
 4 the Debtor's Diligence Room. The Debtor shall not furnish, and shall have no
 5 obligation to furnish, any confidential and/or non-public information relating to the
 6 Debtor's business (collectively, "Confidential Information"), or grant access to the
 7 Debtor's Diligence Room, to (i) any person that does not qualify as a Potential Bidder,
 8 or (ii) to any Potential Bidder who, at such time and in the Debtor's reasonable
 9 business judgment, in consultation with the Consultation Parties, have not established,
 10 or who have raised doubt, that such Potential Bidder intends in good faith to, or has
 11 the capacity to, consummate its proposed Transaction.
 12
- 13 5. **Representations and Warranties.** The Debtor makes no representation or warranty
 14 as to the Confidential Information provided through the due diligence process or
 15 otherwise, except to the extent set forth in any Qualified Bid entered into between the
 16 Debtor and the Winning Bidder (as defined herein). No party may conduct any
 17 additional due diligence after the Bid Deadline (as defined herein).
 18
- 19 6. **Bid Deadline.** Potential Bidders must submit their Bids, through mail or through e-
 20 mail, so that such Bids are actually received by each of the following parties no later
 21 than May 19, 2023, at 5:00 p.m. (Pacific Time) (the "Bid Deadline") : (i) counsel to
 22 the Debtor: Fox Rothschild LLP, Attn: Brett A. Axelrod, 1980 Festival Plaza Drive,
 23 Suite 700, Las Vegas, Nevada 89135 (baxelrod@foxrothschild.com); and (ii)
 24 Province, LLC, 2360 Corporate Circle, Ste. 340, Henderson, Nevada, 89074 Attn:
 25 Paul Huygens (the "Bid Deadline Recipients"). Potential Bidders may either e-mail
 26 their Bids to the email addresses listed above or may deliver hard copies of their Bids
 27 to the physical addresses listed above so that they are actually received by the Bid
 28 Deadline. The Debtor shall have no obligation to consider any other delivery format,
 such as fax, as being acceptable. Upon receipt, the Debtor shall promptly deliver
 copies of the Bids to the Consultation Parties; *provided* that any confidential
 information shall only be shared with Consultation Parties on a professional-eyes-only
 basis and *provided further* that the Debtor shall not be required to consult with any
 Consultation Party that submits a Bid or has a Bid submitted on its behalf so long as
 such Bid remains open, including, but not limited to, any individual member of the
 Committee. The Debtor may, in its sole discretion after consultation with the
 Consultation Parties, extend the Bid Deadline until the commencement of the Auction
 for one or more Potential Bidders without prior notice to any party, but shall have no
 obligation to do so under any circumstances.
 29
- 30 7. **Qualified Bid.** In order to constitute a "Qualified Bid," a Bid must satisfy the
 31 following requirements (the "Bid Requirements"):³
 32 a. be submitted (i) in writing and (ii) be received by the Bid Deadline as set forth
 33 herein and subject to the limitations set forth herein;
 34

27 ³ Notwithstanding the foregoing, a Bid by the Debtor's postpetition lender, CKDL Credit, LLC, will
 28 constitute a Qualified Bid if it satisfies all of the requirements of Section 7 of the Bidding Procedures
 except for the Deposit requirement set forth in Section 7.f. hereof.

- 1 b. constitute a good faith, bona fide offer to either (i) acquire the equity in the
 2 reorganized Debtor pursuant to a Qualified Plan Support Agreement (defined
 3 herein) for a proposed cash infusion (the “Cash Infusion”), or (ii) purchase the
 4 Debtor’s Assets pursuant to a Qualified APA (defined herein) for a proposed
 5 purchase price (the “Purchase Price”) identified in such Qualified APA and
 6 defined as the “Purchase Price”;
- 7 c. provide for a Cash Infusion or Purchase Price that includes a cash contribution
 8 component that is (i) sufficient to satisfy all claims against the Debtor that must
 9 be satisfied in cash on the effective date of the Toggle Plan or closing of a Sale,
 10 as applicable, including, but not limited to, all required Cure Amounts of
 11 Assumed Contracts other than as may be agreed by any counter party to such
 12 Assumed Contracts, and (ii) in excess of the Stalking Horse Bid by at least the
 13 Break-Up Fee (defined below) (collectively, the “Cash Component”);
- 14 d. identify the legal name of the Potential Bidder (including any direct or indirect
 15 equity holders, if the Potential Bidder is an entity formed for the purpose of
 16 consummating the proposed Transaction);
- 17 e. be accompanied by (i) either (A) a clean and duly executed copy of a plan
 18 support agreement (a “Qualified Plan Support Agreement”) or (B) a clean and
 19 a duly executed copy of an asset purchase agreement (a “Qualified APA”), and
 20 (ii) a redline reflecting any modifications to the Stalking Horse Transaction, if
 21 applicable;
- 22 f. be accompanied by a deposit by wire transfer, in certified funds, in the amount
 23 of ten percent (10%) of the aggregate new money Cash Component
 24 (“Deposit”), to be held in escrow and treated in accordance with the provisions
 25 of these Bidding Procedures;
- 26 g. propose cash, credit bid, and assumption and/or conversion of debt as
 27 consideration only;
- 28 h. provide sufficient and adequate information to demonstrate to the satisfaction
 1 of the Debtor, in consultation with the Consultation Parties, that such Potential
 2 Bidder has the financial wherewithal and ability to consummate the
 3 Transaction in the timeframe contemplated by these Bidding Procedures;
- 4 i. include a written statement that the Potential Bidder agrees to be bound by the
 5 terms of the Bidding Procedures and the Bidding Procedures Order and
 6 consents to the jurisdiction of the Bankruptcy Court (including waiving any
 7 right to a jury trial) in connection with any disputes related to these Bidding
 8 Procedures as well as (each as defined below) the Auction, the Transaction
 9 Hearing, any order approving the Transaction or confirmation of the Toggle
 10 Plan, the closing of a Sale (as applicable), and/or the consummation of the
 11 Toggle Plan;
- 12 j. include a written statement outlining the absence or presence, and details
 13 thereof, of any relationship, affiliation, or connection of any kind between the
 14 Potential Bidder, on the one hand, and the Debtor and/or any of its affiliates,

1 current or former officers, directors, and/or investors;

- 2 k. not be conditioned on any due diligence, financing, or other contingencies
 3 other than entry of an order approving the Transaction, including any
 4 contingencies, indemnities or purchase price adjustments of any kind,
 5 including, among others, obtaining (i) financing; (ii) shareholder, board of
 6 directors or other approval; or (iii) the outcome of completion of due diligence;
 7
 8 l. include a written statement that the Potential Bidder (i) had an opportunity to
 9 conduct due diligence regarding the Debtor and its business prior to making its
 10 offer and does not require further due diligence, (ii) has relied solely upon its
 11 own independent review, investigation, and/or inspection of any documents in
 12 making its bid, and (iii) did not rely upon any written or oral statements,
 13 reports, representations, promises, warranties, or guaranties whatsoever,
 14 whether express, implied, by operation of law, or otherwise, regarding the
 15 Debtor, its Assets, or its business, or the completeness of any information
 16 provided in connection therewith except as expressly stated in the Bidding
 17 Procedures;
 18 m. remain irrevocable until forty-eight (48) hours after the conclusion of the
 19 Transaction Hearing or such longer period of time as set forth below if the
 20 Potential Bidder is selected as the Winning Bidder or Back-Up Bidder (as
 21 defined below); and
 22 n. states whether the Potential Bidder is willing to serve as a Back-Up Bidder and
 23 that its Qualified Bid (or any Qualified Bid as modified at the Auction) shall
 24 constitute the Back-Up Bid if the Debtor determines that it qualifies as the
 25 Back-Up Bid in accordance with the provisions hereof.

26 8. **Single Bid and Qualified Status of the Stalking Horse.** If any Qualified Bid, other
 27 than the Stalking Horse Bid, is submitted by the Bid Deadline and its Cash Component
 28 exceeds the Stalking Horse Bid by at least the Break-Up Fee (defined below), the
 1 Debtor shall hold the Auction. However, if there is no Qualified Bid other than the
 2 Stalking Horse Bid, the Auction will not be held but the Debtor may proceed with the
 3 Transaction Hearing and seek approval of the Stalking Horse Bid.

4 9. **Stalking Horse Bid and Break-Up Fee.** No later than April 25, 2023, the Debtor, in
 5 consultation with the Consultation Parties, intends to designate a Potential Bidder to
 6 be the stalking horse (the “Stalking Horse”), based on its proposed Bid (the “Stalking
 7 Horse Bid”) providing the highest or otherwise best return for the Debtor’s
 8 stakeholders and being in the best interests of Debtor and its estate. Such Stalking
 9 Horse Bid will be filed with the Bankruptcy Court on or before April 28, 2023 (and
 10 available for download from the website for the Debtor’s claims agent Stretto, Inc., at
 11 <https://cases.stretto.com/CashCloud>). The Debtor intends to grant the Stalking Horse
 12 Bidder certain protections, including a break-up fee in an amount not to exceed 3% of
 13 its Cash Component under the Stalking Horse Bid and an expense reimbursement not
 14 to exceed (x) \$150,000.00, in the event of a Bid based on a Sale, or (y) \$250,000 in
 15 the event of a Bid based on a Restructuring (the “Break-Up Fee”). Any Break-Up Fee,
 16 to the extent payable, shall only be paid from the cash proceeds received by the Debtor:

(i) on the (a) effective date of the Toggle Plan, in the event of a Restructuring, or (b) the closing of a Sale; and (ii) only if such effective date or closing occurs pursuant to an approved Transaction with a party other than the Stalking Horse. The award of stalking horse protection may occur without further notice (other than an announcement to Potential Bidders no later than the commencement of the Auction) or order of the Bankruptcy Court.

10. **Determination of Qualified Bids.** A Bid that satisfies each of the Bid Requirements, as determined by Debtor in its reasonable discretion, in consultation with the Consultation Parties, shall constitute a “Qualified Bid,” and such Potential Bidder submitting such Bid will be deemed a “Qualified Bidder.” Not later than one (1) business day before the commencement of any Auction, Debtor shall serve on each Potential Bidder, and the Consultation Parties, a notice indicating the identity of all Qualified Bidders, and a copy of the Bid which is deemed to be the highest and otherwise best Qualified Bid (the “Opening Bid”). If one or more Bids other than the Stalking Horse Bid are designated as Qualified Bids, the Auction shall be conducted on May 23, 2023, at 9:00 a.m. (Pacific Time), as further described below. The Debtor may decline to designate a Bid as a Qualified Bid in its reasonable discretion, and after consultation with the Consultation Parties, if the Bid is reasonably determined to be (a) not in conformity with the requirements of the Bankruptcy Code, these Bidding Procedures, or any other orders applicable to the Debtor, or (b) contrary to the best interests of the Debtor, its estate, and its stakeholders.

11. **Credit Bidding.** Any party with a valid, properly perfected prepetition or post-petition security interest in any of the Assets may credit bid (any such bid, a “Credit Bid” and any party submitting a Credit Bid, each a “Credit Bidder”) for such Assets in connection with a Sale, in accordance with and pursuant to § 363(k), except as otherwise limited by the Bankruptcy Court for cause; provided, however, that no Credit Bidder may Credit Bid unless (a) all secured creditors with a valid and perfected security interest in the Assets subject to the Credit Bid that rank equal or senior to the security interest of the Credit Bidder in the Assets consent in writing to such Credit Bid or (b) the Credit Bid expressly provides for the payment in full in cash at the closing on account of the Assets subject to valid and perfected security interests in the Assets that are equal or senior in rank to the security interests of the Credit Bidder. Nothing herein shall limit the rights of any party in interest to seek relief from the Bankruptcy Court related to the right or alleged right of any creditor to exercise a Credit Bid for any of the Assets.

12. **Assumption and Assignment of Executory Contracts and Unexpired Leases.** In connection with the Transaction, the Debtor may assume or sell, assume, and assign, as applicable, certain executory contracts and unexpired leases (collectively, the “Assumed Contracts”) as fully set forth in Schedule A to the Qualified Bidder’s Qualified Plan Support Agreement or Qualified APA. To facilitate the assumption, or the assumption and assignment, of the Assumed Contracts pursuant to section 365(a) of the Bankruptcy Code, the Debtor proposes the following procedures:

a. **Designation Deadline.** In its discretion by written notice to Debtor, each Potential Bidder shall designate, at any time prior to 5:00 p.m. (prevailing Pacific Time) on May 19, 2023, any contract or lease as an Assumed Contract,

1 provided that the Bidder shall be responsible for contributing funds for any
 2 cure related to the Assumed Contract, pursuant to Bankruptcy Code section
 3 365. Until the confirmation of the Toggle Plan or the closing of the Sale, as
 4 applicable, any contract or lease may be removed from the list of the
 5 designated Assumed Contracts by the Winning Bidder.

- 6 b. **Notices for the Assumed Contracts.** On or before May 29, 2023, Debtor shall
 7 serve on all non-Debtor counterparties (the “Counterparties”) to any executory
 8 contract or unexpired lease that is capable of being assumed, the Cure Notice
 9 in the form attached to the Bidding Procedures Order as Exhibit C, that
 10 identifies, to the extent applicable (a) the contract or lease that may be an
 11 Assumed Contract, (b) the name of the Counterparty, (c) any applicable cure
 12 amount for such contract or lease if it becomes an Assumed Contract (“Cure
 13 Amount”), (d) the deadline of June 12, 2023, at 5:00 p.m. (prevailing Pacific
 14 Time) (the “Contract Objection Deadline”) by which all Counterparties must
 15 file any “Contract Objection” either to (i) the Cure Amount set forth on the
 16 Cure Notice or (ii) to the assumption of such contract or lease, (e) the deadline
 17 of June 19, 2023, at 5:00 p.m. (prevailing Pacific Time) (the “Reply Deadline”)
 18 by which Debtor, must file a reply to any Contract Objection filed on or before
 19 the Contract Objection Deadline, and (e) June 28, 2023 as the date of the
 20 hearing, whereby the Court shall determine all Cure Amounts and Contract
 21 Objections (the “Contract Hearing”); provided, however, that the presence of
 22 a contract or lease on the Cure Notice does not constitute an admission that
 23 such contract or lease is an executory contract or unexpired lease and does not
 bar (i) any Qualified Bidder from excluding any such contract or lease from its
 list of the Assumed Contracts or (ii) the Winning Bidder or the Debtor from
 excluding any such contract or lease from the list of Assumed Contracts under
 the Winning Bid.
- 24 c. **Contract Objections.** In the event that any Counterparty does not timely file a
 25 Contract Objection, such Counterparty shall be (i) deemed to have consented
 26 to the applicable Cure Amount, if any, and bound to such corresponding Cure
 27 Amount, (ii) forever barred and estopped from asserting a disputing Cure
 28 Amount, (iii) deemed to have agreed that all defaults under the applicable
 contract or lease arising or continuing prior to the effective date of the
 assumption have been cured upon payment of the Cure Amount (if any), and
 (iv) forever barred and estopped from objecting to the assumption of such
 contract or lease. If any Counterparty timely files a Contract Objection that
 cannot be resolved by Debtor and the Counterparty, the Court shall resolve
 such Contract Objection at the Contract Hearing.
13. **Auction.** If more than one Qualified Bid is received, the Debtor shall conduct an
 auction on May 23, 2023, at the offices of Fox Rothschild, 1980 Festival Plaza Drive,
 Suite 700, Las Vegas, Nevada 89135 (or by such other remote videoconference or
 telephonic means noticed to the Qualified Bidders as determined by the Debtor in its
 discretion), commencing at 9:00 a.m. Pacific Time (the “Auction”). The Auction will
 be conducted to determine the highest or otherwise best Qualified Bid (the “Winning
Bid,” with such bidder being the “Winning Bidder”). Not later than one (1) business
 day before the commencement of any Auction, the Debtor shall serve on each Potential

1 Bidder and the Consultation Parties, a notice indicating the identity of all Qualified
 2 Bidders, and a copy the Bid which is deemed to be the opening bid at the Auction (the
 3 “Opening Bid”). Subject to these Bidding Procedures, the Auction will be conducted
 4 in accordance with the following procedures (the “Auction Procedures”):

- 5 a. only Qualified Bidders, in person or through duly authorized representatives
 at the Auction may bid at the Auction, and every Qualified Bidder must have
 at least one (1) such duly authorized representative with authority to bind the
 Qualified Bidder at the Auction;
- 6 b. only such authorized representatives of each of the Qualified Bidders, Debtor,
 and the Consultation Parties shall be permitted to attend the Auction;
- 7 c. permitted participants may attend in person, or if they prefer to participate by
 videoconference or telephonic means, must notify the Debtor’s counsel of such
 preference no later than 24 hours prior to the Auction;
- 8 d. the Stalking Horse or other Qualified Bidder who has submitted the highest or
 otherwise best Qualified Bid with a Cash Component greater than the Stalking
 Horse Bid by at least the Break-Up Fee shall be the opening Bidder (the
 “Opening Bidder”) and its bid shall be the opening bid (the “Opening Bid”);
- 9 e. bidding shall commence on the terms of the Opening Bid. The Opening Bid
 shall be announced on the record by Debtor at or before the commencement of
 the Auction. Other Qualified Bidders may then submit a successive Bids
 (a) with a Cash Component higher by at least the amount of the Break-Up Fee
 than the Opening Bid, if it is the Stalking Horse Bid, and (b) with a Cash
 Component at least \$100,000 higher than the Opening Bid, if it is not the
 Stalking Horse Bid. All subsequent Bids must contain a Cash Component at
 least \$100,000 higher than the previous Bid. The then highest or otherwise
 best Bid shall be announced on the record prior to the start of each round of
 bidding;
- 10 f. Qualified Bidders shall have the right to submit additional Bids that include
 modifications to their Qualified Bid at or prior to the Auction, consistent
 herewith, provided that any such modifications to the Qualified Bid, on an
 aggregate basis and viewed in whole, shall not be less favorable to Debtor than
 any prior Qualified Bid by such party (as reasonably determined by Debtor, in
 consultation with the Consultation Parties). Debtor, in consultation with the
 Consultation Parties, reserves the right to separately negotiate the terms of any
 Qualified Bid at the Auction, provided the terms are fully disclosed at the time
 such Qualified Bid is formally submitted;
- 11 g. the bidding will be transcribed by a certified court reporter employed by the
 Debtor to ensure an accurate recording of the bidding at the Auction;
- 12 h. each Qualified Bidder shall be required to confirm that it has not engaged in
 any collusion with respect to the bidding or the proposed Transaction and is
 not in violation of § 363(n); and

- 1 i. the Debtor, in consultation with the Consultation Parties, is authorized to
 2 reopen the Auction at any time prior to the selection and announcement by the
 3 Debtor of the Winning Bid.

4 14. **Acceptance of the Winning Bid and Designation of the Back-Up Bid.**

- 5 a. Upon the conclusion of the Auction (if conducted), Debtor, in the exercise of
 6 its reasonable, good-faith business judgment and after consultation with the
 7 Consultation Parties, shall identify (i) the Winning Bid, which is the highest or
 8 otherwise best Qualified Bid submitted at the conclusion of the Auction; and
 9 (ii) if more than two Qualified Bidders, the next highest or otherwise best
 10 Qualified Bid (the “Back-Up Bid” and the party submitting the Back-Up Bid
 11 (the “Back-Up Bidder”) which, in each case, may be the Stalking Horse
 12 Bidder. The Debtor shall file the Winning Bid and the Back-Up Bid not later
 13 than June 5, 2023. The Winning Bidder and Back-Up Bidder shall be required
 14 to provide to the Debtor, and the Debtor shall be required to file, an executed
 15 version of the definitive plan support agreement or asset purchase agreement,
 16 as applicable (the “Definitive Documentation”), conformed to the provisions
 17 of the Winning Bid and the Back-Up Bid, as applicable, as soon as practicable
 18 and, in any event, prior to the hearing on approval of the Transaction. For the
 19 purposes of the Bidding Procedures, the definitive agreement executed by the
 20 (i) Winning Bidder shall be defined as the “Winning Bid Documentation” and
 21 (ii) Back-Up Bidder shall be defined as the “Back-Up Bid Documentation”.
 22
 23 b. The Back-Up Bidder (which may be the Stalking Horse Bidder) must keep the
 24 Back-Up Bid open and irrevocable until the earlier of (as applicable, the
 25 “Back-Up Bid Termination Date”): (i) in the event of a Restructuring, (A) 5:00
 26 p.m. (Pacific Time) on the date which is forty-five (45) days after the entry of
 27 an order confirming the Toggle Plan, or (B) the effective date of the Toggle
 28 Plan; or (ii) in the event of a Sale, (A) 5:00 p.m. (Pacific Time) on the date
 29 which is forty-five (45) days after the entry of an order approving the Sale, or
 30 (B) the closing of the Sale to the Winning Bidder.
 31
 32 c. If an Auction is held, Debtor shall be deemed to have accepted a Qualified Bid
 33 as the winner of the Auction only when: (i) such Qualified Bid is declared the
 34 Winning Bid; (ii) the Definitive Documentation has been executed and filed
 35 by the hearing on approval of the Transaction; and (iii) any additional Deposit
 36 required as a result of a Qualified Bid submitted at the Auction (as required by
 37 the Bidding Procedures) has been provided to Debtor. In each case, Debtor’s
 38 acceptance is conditioned upon approval by the Court of the Winning Bid and
 39 (if applicable) the Back-Up Bid.

40 15. **Transaction Hearing.**

- 41 a. The hearing to consider approval of the Winning Bid and the Back-Up Bid is
 42 presently scheduled to take place on June 28, 2023 at 10:30 a.m. (Pacific
 43 Time), or as soon thereafter as counsel may be heard, before the Honorable
 44 Mike K. Nakagawa, Courtroom 2, Foley Federal Building, 300 Las Vegas
 45 Boulevard South, Las Vegas, Nevada 89101 (the “Transaction Hearing”).

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1980 Festival Plaza Drive, Suite 700
Las Vegas, Nevada 89135
(702) 262-6889
(702) 597-5503 (fax)

- b. Any objections to the Winning Bid or Back-Up Bid (a “Transaction Objection”), must: (i) be in writing; (ii) comply with the Bankruptcy Rules and the Local Rules; (iii) set forth the specific basis for the Transaction Objection; (iv) be filed with the Court, 300 Las Vegas Boulevard South, Las Vegas, Nevada, together with proof of service, no later than **June 12, 2023 at 5:00 p.m. (prevailing Pacific Time)** (the “Transaction Objection Deadline”); and (v) be served, so as to be actually received on or before the Transaction Objection Deadline, upon: (a) counsel to Debtor, Fox Rothschild LLP, 1980 Festival Plaza Drive, Suite 700, Las Vegas, Nevada 89135, Attn: Brett Axelrod; (b) counsel to DIP Lender, (i) Berger Singerman LLP, 1450 Brickell Avenue, Suite 1900, Miami, FL 33131, Attn: Jordi Guso, and (ii) Sylvester & Polednak Ltd., 1731 Village Center Circle, Las Vegas, NV 89134, Attn: Jeffrey R. Sylvester; (c) counsel to Genesis Global Holdco, LLC, Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, NY 10006, Attn: Sean A. O’Neal and Jane VanLare; (d) counsel to Enigma Securities Limited, (i) Morrison & Foerster LLP, 250 West 55th Street, New York, NY 10019, Attn: Gary S. Lee and Andrew Kissner, and (ii) Shea Larsen, 1731 Village Center Circle, Suite 150, Las Vegas, NV 89134, Attn: James Patrick Shea; (e) counsel to the Committee of Unsecured Creditors (the “Committee”), (i) Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004, Attn: John R. Ashmead and Robert J. Gayda, and (ii) McDonald Carano Wilson LLP, 2300 W. Sahara Ave., Suite 1200, Las Vegas, NV 89102 Attn: Ryan J. Works, and (f) the Office of the United States Trustee, 300 Las Vegas Boulevard S., Suite 4300, Las Vegas, NV 89101, Attn: Jared A. Day (collectively, the “Objection Notice Parties”).

c. Debtor will present the results of the Auction to the Court at the Transaction Hearing, at which time certain findings will be sought from the Court regarding the Auction and the Transaction, including, among other things, that: (i) the Auction was properly conducted, and the Winning Bidder and the Back-Up Bidder were properly selected, in accordance with the Bidding Procedures; (ii) the Auction was fair in substance and procedure; (iii) confirmation of the Winning Bid (or, if applicable, the Back-Up Bid) will provide the highest or otherwise best return for the Debtor’s creditors and is in the best interests of the Debtor and its estate; and (iv) the Transaction meets all requirements under the Bankruptcy Code. In addition, the Debtor will also seek confirmation that the Toggle Plan meets all requirements for confirmation under the Bankruptcy Code.

d. At the Transaction Hearing, Debtor shall also request, as part of the order approving the Transaction, authorization from the Bankruptcy Court to accept the Back-Up Bid, and to approve such bid, if the Winning Bid fails to be consummated when and as required by its terms, without further order of the Bankruptcy Court. Debtor and the Back-Up Bidder shall be bound to consummate the Back-Up Bid if the Winning Bid fails to consummate, at which time the Back-Up Bidder shall be deemed the Winning Bidder. Debtor shall promptly give notice to the Back-Up Bidder if the Winning Bidder fails to consummate and shall provide the Back-Up Bidder a reasonable period within which to consummate the Back-Up Bid.

1 16. **Treatment of Deposit.**

- 2 a. The Deposit of each Potential Bidder shall be held pursuant to an escrow
3 agreement acceptable to the Debtor, subject to the prior consent of the Debtor
4 as to the escrow agent and form of escrow agreement, where such consent is
not to be unreasonably withheld.
- 5 b. Upon the effective date of the Toggle Plan or closing of the Sale, as applicable,
6 the Deposit of the Winning Bidder shall be credited to its Cash Component. If
the Winning Bidder fails to consummate the Winning Bid, then its Deposit
shall be retained by Debtor.
- 7 c. The Deposits of any Qualified Bidders other than the Winning Bidder and the
8 Back-Up Bidder will be returned within two (2) business days after the
9 conclusion of the Auction; *provided, that,* the Deposit of the Back-Up Bidder
shall be returned to the Back-Up Bidder on the date which is two (2) business
days after the Back-Up Bid Termination Date.
- 10 d. The Deposit of any Potential Bidder who is determined not to be a Qualified
11 Bidder shall be returned to such Potential Bidder within two (2) business days
12 of such determination, pursuant to the terms of the applicable escrow
agreement.

13 17. **Payment of the Break-Up Fee.** If the Stalking Horse is not the Winning Bidder, the
14 Debtor shall pay the Break-Up Fee to such Stalking Horse as set forth in the agreement
15 between the Debtor and the Stalking Horse providing for such Break-Up Fee, but in
16 no event shall payment be any earlier than the time of the consummation of Winning
17 Bid, and shall only be paid from the cash proceeds received by the Debtor on the
effective date of the Toggle Plan (in the event of a Restructuring) or the closing of a
Sale.

18 18. **Reservation of Rights.** **THE DEBTOR RESERVES ITS RIGHTS TO MODIFY
19 THESE BIDDING PROCEDURES IN ANY MANNER, IN CONSULTATION
20 WITH THE CONSULTATION PARTIES, THAT WILL BEST PROMOTE
21 THE GOALS OF THE BIDDING PROCESS. THE DEBTOR FURTHER
22 RESERVES ITS RIGHTS, IN CONSULTATION WITH THE
23 CONSULTATION PARTIES TO IMPOSE, AT OR PRIOR TO THE
AUCTION, ADDITIONAL TERMS AND CONDITIONS ON THE
TRANSACTION, INCLUDING, WITHOUT LIMITATION, EXTENDING
THE DEADLINES SET FORTH IN THESE BIDDING PROCEDURES, AND
ADJOURNING THE AUCTION AT OR PRIOR TO THE AUCTION AND/OR
ADJOURNING THE TRANSACTION HEARING PRIOR TO SUCH
HEARING OR IN OPEN COURT WITHOUT FURTHER NOTICE. THE
DEBTOR RESERVES THE RIGHT, AT ANY TIME, FOR ANY REASON
AND IN ITS REASONABLE BUSINESS JUDGMENT, TO DECLINE TO
PURSUE THE TRANSACTION PROCESS AND TO WITHDRAW ANY
MOTION FILED IN THE COURT SEEKING TO APPROVE THE
TRANSACTION.**

1 19. **Jurisdiction.** The Bankruptcy Court shall retain exclusive jurisdiction over any matter
2 or dispute relating to the Bidding Procedures, the Auction, approval of any
3 Transaction, and/or any other matter than in any way relates to the foregoing.
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1 **EXHIBIT B**

2 **NOTICE OF BIDDING PROCEDURES**

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nkoffroth@foxrothschild.com

Counsel for Debtor

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re

Case No. BK-23-10423-mkn

Chapter 11

CASH CLOUD, INC.,
D/B/A COIN CLOUD

Debtor.

NOTICE OF BIDDING PROCEDURES AND DEADLINES

Hearing Date: June 28, 2023

Hearing Time: 10:30 a.m. (Pacific Time)

PLEASE TAKE NOTICE THAT on April 7, 2023, Cash Cloud, Inc., d/b/a Coin Cloud (the “Debtor”), debtor and debtor in possession in the above-captioned chapter 11 case (the “Chapter 11 Case”), under chapter 11 of the United States Bankruptcy Code 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”), filed *Debtor’s Motion for Entry of an Order: (A) Approving Auction and Bidding Procedures for Potential Plan Sponsors or the Purchase of Substantially All of the Debtor’s Assets; (B) Approving Form Notice to Be Provided to Interested Parties; and (C) Scheduling a Hearing to Consider Approval of the Highest and Best Transaction, Cure Objections, and*

1 *Confirmation of the Proposed Toggle Plan* [Docket No. 392] (the “Motion”)⁴ with the United States
 2 Bankruptcy Court for the District of Nevada (the “Court”) pursuant to Bankruptcy Code sections
 3 105(a), 363, and 365, Bankruptcy Rules 2002, 6004, and 6006, and Local Rule 3017, for entry of an
 4 order (the “Bidding Procedures Order”), (i) approving and authorizing the bidding procedures,
 5 substantially (the “Bidding Procedures”), to select value-maximizing transaction (a “Transaction”)
 6 which may include (a) sponsoring a proposed plan of reorganization (the “Reorganization Plan”) for
 7 Debtor, or (b) purchasing substantially all of the Debtor’s assets pursuant to § 363 (a potential
 8 Reorganization Plan sponsor or Sale purchaser, each a “Bidder”); (ii) approving and authorizing an
 9 auction process (the “Auction”) to select the Bidder proposing the highest and best Transaction in
 10 accordance with the Bidding Procedures; (iii) approving the form and manner of notice of the bidding
 11 procedures (the “Bidding Procedures Notice”); (iv) approving the form and manner of notice of
 12 potential assumption of certain executory contracts and unexpired leases and related cure amounts
 13 (the “Cure Notice”); (v) scheduling a hearing to confirm or approve, as applicable, the Transaction
 14 and confirm the Debtor’s Toggle Plan to be funded by such Transaction (the “Transaction Hearing”);
 15 and (vi) granting the Debtor such other and further relief as is just and appropriate under the
 16 circumstances.

17 **PLEASE TAKE FURTHER NOTICE THAT** on _____, 2023, the Court entered an
 18 *Order Establishing Bidding Procedures and Related Deadlines* [Docket No. _____] (the “Bidding
 19 Procedures Order”), approving the form of this Bidding Procedures Notice and the Bidding
 20 Procedures, and authorizing Debtor to employ the Bidding Procedures.

21 **PLEASE TAKE FURTHER NOTICE THAT** pursuant to the Bidding Procedures Order,
 22 Debtor shall designate any Stalking Horse no later than April 25, 2023, and such Stalking Horse shall
 23 file its Stalking Horse Bid no later than April 28, 2023. If Debtor receives a Qualified Bid in addition
 24 to the Stalking Horse Bid by May 19, 2023, at 5:00 p.m. (Pacific Time) (the “Bid Deadline”), Debtor
 25 shall conduct the Auction on May 23, 2023 commencing at 9:00 a.m. (Pacific Time) at the offices of
 26 Fox Rothschild, 1980 Festival Plaza Drive, Suite 700, Las Vegas, Nevada 89135, or at such later date

27 ⁴ All capitalized terms used herein and not otherwise defined herein shall have the respective
 28 meanings ascribed to them in the Motion or in the Bidding Procedures, as applicable.

1 and time and at such alternative location (including by remote videoconference or telephonic means
 2 noticed to the Qualified Bidders as determined by the Debtor in its discretion) as the Debtor may
 3 determine or the Bankruptcy Court may direct. If the Debtor does not receive at least one Qualified
 4 Bid (in addition to the Stalking Horse Bid) by the Bid Deadline, the Debtor may not conduct the
 5 Auction.

6 **PLEASE TAKE FURTHER NOTICE** that, as set forth above, the Bid Deadline is May 19,
 7 2023, at 5:00 p.m. (Pacific Time). A Potential Bidder that desires to submit a Bid is required, under
 8 the Bidding Procedures and the Bidding Procedures Order, to deliver its Qualified Bid and all
 9 materials required in connection therewith (as fully set forth in the Bid Procedures) no later than the
 10 Bid Deadline. Any person or entity that does not submit a Bid by the Bid Deadline (as may be
 11 extended pursuant to the Bidding Procedures) shall not be permitted to participate in the Auction.

12 **PLEASE TAKE FURTHER NOTICE** that all objections to the adequacy of the Winning
 13 Bid or the Back-Up Bid must be submitted on or before June 12, 2023, at 5:00 p.m. (Pacific Time).

14 **PLEASE TAKE FURTHER NOTICE THAT** the “Contract Objection Deadline” is June
 15 12, 2023, by 5:00 p.m. (prevailing Pacific Time). All Counterparties must object to the Cure Amount
 16 stated in the Cure Notice, or the ability of the Debtor to assume the contract or lease, on or before the
 17 Contract Objection Deadline.

18 **PLEASE TAKE FURTHER NOTICE THAT** the “Contract Reply Deadline” is June 19,
 19 2023, by 5:00 p.m. (prevailing Pacific Time). The Debtor, or any other party, shall reply to any
 20 Contract Objections filed on or before the Contract Objection Deadline.

21 **PLEASE TAKE FURTHER NOTICE THAT** the “Contract Hearing” is June 28, 2023 at
 22 10:30 a.m., at the United States Bankruptcy Court, Courtroom 2, 300 Las Vegas Boulevard South,
 23 Las Vegas, Nevada, which may be continued, upon Debtor’s request, to a later date. The Court shall
 24 resolve any and all disputes as to Cure Amounts, if not previously resolved by the relevant parties.

25 **PLEASE TAKE FURTHER NOTICE THAT** the Court shall conduct a hearing
 26 (“Transaction Hearing”) concerning approval of the Winning Bid and Back-Up Bid June 28, 2023 at
 27 10:30 a.m., at the United States Bankruptcy Court, Courtroom 2, 300 Las Vegas Boulevard South,
 28 Las Vegas, Nevada, which may be continued, upon Debtor’s request, to a later date.

PLEASE TAKE FURTHER NOTICE THAT any person or entity wishing to submit a Bid is urged to review the Bidding Procedures, the Bidding Procedures Order, and the Motion. Copies of the Motion and the Bidding Procedures Order, including the Bidding Procedures annexed as Exhibit A to the Motion, may be reviewed (a) during regular Court hours at the United States Bankruptcy Court, 300 Las Vegas Boulevard South, Las Vegas, Nevada, (b) electronically at www.nvb.uscourts.gov, the official website for the Court, (c) at the website for the Debtor's claims agent Stretto, Inc. at <https://cases.stretto.com/CashCloud>, or (d) upon written request to counsel for Debtor, Fox Rothschild LLP, 1980 Festival Plaza Drive, Suite 700, Las Vegas, Nevada 89135, Attention: Brett Axelrod, baxelrod@foxrothschild.com.

DATED this ____ day of _____ 2023.

FOX ROTHSCHILD LLP

By: /s/Brett A. Axelrod
BRETT A. AXELROD, ESQ.
Nevada Bar No. 5859
1980 Festival Plaza Drive, Suite 700
Las Vegas, Nevada 89135
Counsel for Debtor

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1 **EXHIBIT C**
2 **CURE NOTICE**
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zwilliams@foxrothschild.com

Counsel for Debtor

10
 11 **UNITED STATES BANKRUPTCY COURT**

12 **DISTRICT OF NEVADA**

13 In re

14
 15 CASH CLOUD, INC.,
 dba COIN CLOUD,

16 Debtor.

17 Case No. BK-23-10423-mkn

18 Chapter 11

19
**NOTICE OF POTENTIAL
 ASSUMPTION AND ASSIGNMENT OF
 CERTAIN EXECUTORY CONTRACTS
 AND UNEXPIRED LEASES**

20 **PLEASE TAKE NOTICE OF THE FOLLOWING:**

21 1. Cash Cloud, Inc. dba Coin Cloud (“Debtor”), debtor and debtor in possession in the
 22 above-captioned case (the “Chapter 11 Case”), filed a motion [Docket No. 392](the “Bidding
Procedures Motion”) with the United States Bankruptcy Court for the District of Nevada (the “Court”)
 23 seeking among other things, entry of an order: (i) approving and authorizing the bidding procedures,
 substantially (the “Bidding Procedures”), to select value-maximizing transaction (a “Transaction”)
 which may include (a) sponsoring a proposed plan of reorganization (the “Reorganization Plan”) for
 Debtor, or (b) purchasing substantially all of the Debtor’s assets pursuant to § 363 (a potential
 Reorganization Plan sponsor or Sale purchaser, each a “Bidder”); (ii) approving and authorizing an
 auction process (the “Auction”) to select the Bidder proposing the highest and best Transaction in
 accordance with the Bidding Procedures; (iii) approving the form and manner of notice of the bidding
 procedures (the “Bidding Procedures Notice”); (iv) approving the form and manner of notice of
 potential assumption of certain executory contracts and unexpired leases and related cure amounts
 (the “Cure Notice”); (v) scheduling a hearing to confirm or approve, as applicable, the Transaction
 and confirm the Debtor’s Toggle Plan to be funded by such Transaction (the “Transaction Hearing”);

1 and (vi) granting the Debtor such other and further relief as is just and appropriate under the
 2 circumstances.⁵

3 2. On _____, the Court entered an order (the “Bidding Procedures Order”)
 4 approving, among other things, procedures for the assumption and assignment of the Contracts (the
 5 “Assumption Procedures”).

6 3. An auction (the “Auction”), if necessary, for the highest and best Bid is currently
 7 scheduled to be held on **May 23, 2023, at 9:00 a.m. (prevailing Pacific Time)**.

8 4. The hearing on approval of the Winning Bid and the Back-Up Bid (the “Transaction
 9 Hearing”) is currently scheduled to be held on **June 28, 2023 at 10:30 a.m. (prevailing Pacific Time)**
 10 at the United States Bankruptcy Court for the District of Nevada Foley Federal Building and U.S.
 11 Courthouse, 300 Las Vegas Blvd South, Courtroom 2, Las Vegas, Nevada 89101, before the
 12 Honorable Mike K. Nakagawa, United States Bankruptcy Judge. The Transaction Hearing may be
 13 adjourned or rescheduled without further notice except as announced at the Transaction Hearing.

14 5. The Debtor may seek to assume and/or assign the Contracts identified on **Exhibit 1**
 15 attached hereto (the “Potential Assumption Schedule”) in connection with the Plan. The Potential
 16 Assumption Schedule identifies, among other things, the amount, if any, determined by the Debtor,
 17 to be necessary to be paid to counterparties (the “Counterparties”) to cure any existing default under
 18 each Contract (the “Proposed Cure Amount”). Any and all objections (“Cure Objections”) either (a)
 19 to the stated Proposed Cure Amounts or (b) to the ability of the Debtor to assume the Counterparty’s
 20 Contract must be filed with the Clerk of the Court, the United States Bankruptcy Court for the District
 21 of Nevada, Foley Federal Building, 300 Las Vegas Boulevard South, Las Vegas, Nevada 89101-5833,
 22 and served on the following parties **so as to be actually received no later than 5:00 p.m. (PST) on
 23 June 12, 2023** (the “Contract Objection Deadline”): (a) counsel to Debtor, Fox Rothschild LLP, 1980
 24 Festival Plaza Drive, Suite 700, Las Vegas, Nevada 89135, Attn: Brett Axelrod; (b) counsel to DIP
 25 Lender, (i) Berger Singerman LLP, 1450 Brickell Avenue, Suite 1900, Miami, FL 33131, Attn: Jordi
 26 Guso, and (ii) Sylvester & Polednak Ltd., 1731 Village Center Circle, Las Vegas, NV 89134, Attn:
 27 Jeffrey R. Sylvester; (c) counsel to Genesis Global Holdco, LLC, Cleary Gottlieb Steen & Hamilton
 28 LLP, One Liberty Plaza, New York, NY 10006, Attn: Sean A. O’Neal and Jane VanLare; (d) counsel
 29 to Enigma Securities Limited, (i) Morrison & Foerster LLP, 250 West 55th Street, New York, NY
 30 10019, Attn: Gary S. Lee and Andrew Kissner, and (ii) Shea Larsen, 1731 Village Center Circle,
 31 Suite 150, Las Vegas, NV 89134, Attn: James Patrick Shea; (e) counsel to the Committee of
 32 Unsecured Creditors, (i) Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004,
 33 Attn: John R. Ashmead and Robert J. Gayda, and (ii) McDonald Carano Wilson LLP, 2300 W. Sahara
 34 Ave., Suite 1200, Las Vegas, NV 89102 Attn: Ryan J. Works, and (f) the Office of the United States
 35 Trustee, 300 Las Vegas Boulevard S., Suite 4300, Las Vegas, NV 89101, Attn: Jared A. Day
 36 (collectively, the “Notice Parties”). The Court shall hold a hearing (the “Contract Hearing”) to
 37 determine all cure amounts owed to Counterparties on **June 28, 2023 at 10:30 a.m. (PST)** at the
 38 United States Bankruptcy Court for the District of Nevada Foley Federal Building and U.S.
 39 Courthouse, 300 Las Vegas Blvd South, Courtroom 2, Las Vegas, Nevada 89101, before the
 40 Honorable Mike K. Nakagawa, United States Bankruptcy Judge. Until either the confirmation of the
 41
 42

43 5 Capitalized terms used but not defined herein shall have the meanings ascribed to them in the
 44 Bidding Procedures Motion.

Reorganization Plan or approval of the Sale, as applicable, any contract or lease may be removed from the list of the designated Assumed Contracts by the Winning Bidder.

6. To the extent that any entity does not timely object as set forth above, such entity shall be (a) forever barred from objecting to the assumption of any of the Contracts identified on the Assumption Notice, including, without limitation, asserting any additional cure payments, (b) deemed to have consented to the applicable Proposed Cure Amount, if any, and to the assumption of the applicable Contract, (c) bound to such corresponding Proposed Cure Amount, if any, (d) deemed to have agreed that all defaults under the applicable Contract arising or continuing prior to the effective date of the assignment will be cured upon payment of the Proposed Cure Amount, and (e) deemed to have waived any right to terminate the applicable Contract or designate an early termination date under the applicable Contract as a result of any default that occurred and/or was continuing prior to the assumption date.

7. The presence of a contract or lease on the Cure Notice does not constitute an admission that such contract or lease is an executory contract or unexpired lease and does not bar (i) any Bidder from excluding any such contract or lease from its list of the Assumed Contracts or (ii) the Winning Bidder or the Debtor from excluding any such contract or lease from the list of Assumed Contracts under the Winning Bid.

DATED this ____ day of _____ 2023.

FOX ROTHSCHILD LLP

By: /s/Brett A. Axelrod
BRETT A. AXELROD, ESO

BRETT A. AXELROD, ESQ.
N.Y. 1 B. N.Y. 5850

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1826 E. 4th St., Ste. B1
Reno, NV 89501

1980 Festival Plaza Drive, Suite 700
Lubbock, Texas 79412-5000

Las Vegas, Nevada 89135

Counsel for Debtor

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Assumed Contracts and Leases

Proposed Cure Amounts in \$

FOX ROTHSCHILD LLP
1980 Festival Plaza Drive, Suite 700
Las Vegas, Nevada 89135
(702) 262-6899
(702) 597-5503 (fax)